GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2999
ANSWERED ON:02.08.2002
FAST TRACK 560 SCHEME
AMBATI BRAHMANAIAH

Will the Minister of FINANCE be pleased to state:

(a) whether the Government are implementing the fast track 560 scheme to make it easy for companies to get themselves stuck of the list of registered companies;

(b) if so, the number of applications pending during first half year of 2002 under this scheme; and

(c) the steps, the Government propose to take to make it easy for companies to avail of the scheme?

Answer

MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH)

(a) to (c): The Government had introduced `The Fast Track Section 560 Scheme`which was in force from 28.9.2000 to 31.1.2001 providing for easy exit route by getting the names of companies struck off from the Register of Companies. The Scheme was extended upto 31.3.2001 for the State of Gujarat only on account of the earthquake. The Fast Track Section 560 Scheme is not in force at present.